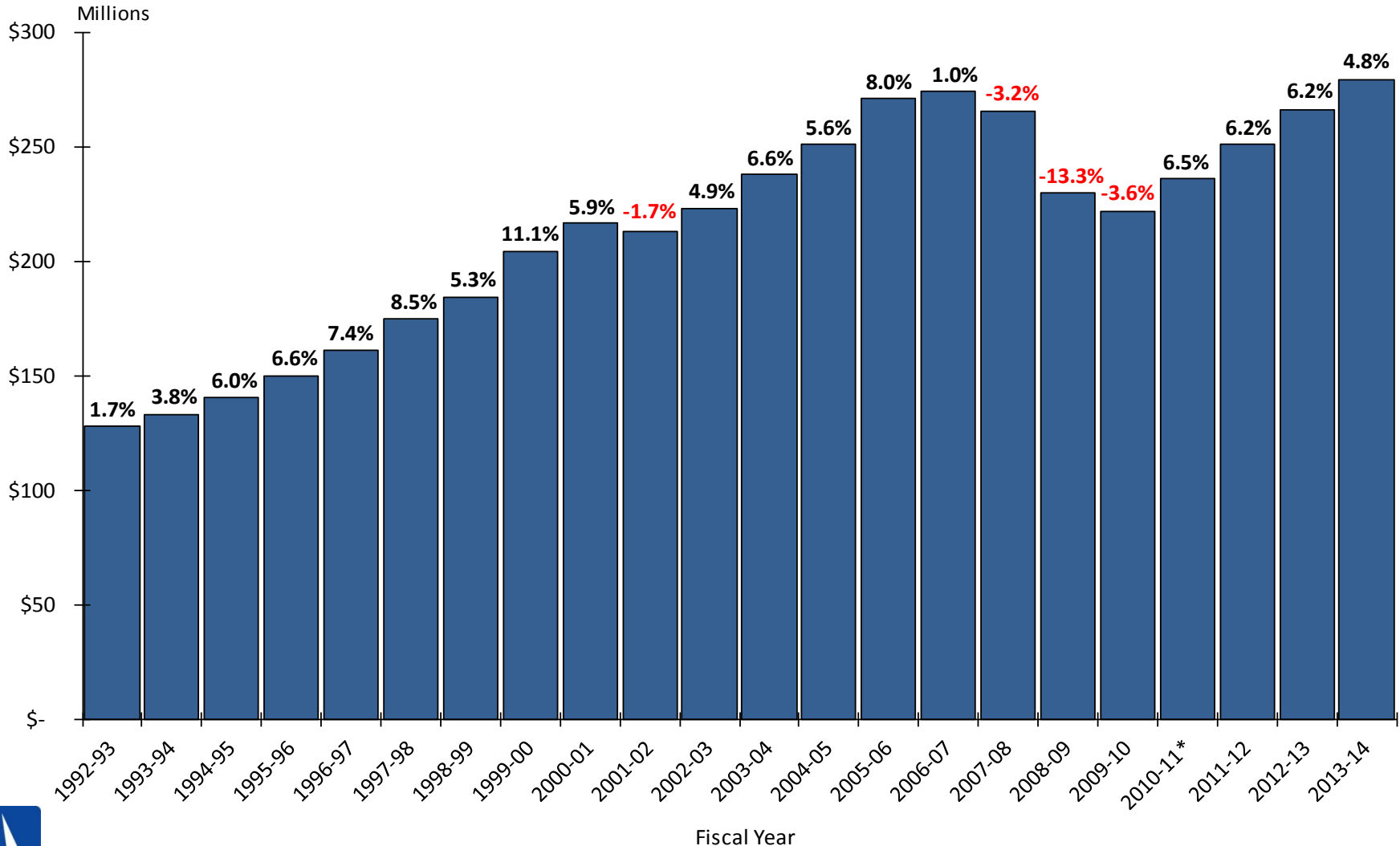# Measure M2 Sales Tax Forecast

Background

- Chapman University Forecast
  - Since inception of Measure M (M1) in 1991

- Three University Forecast
  - Since development of Measure M2 (M2)
  - Average of three forecasts
    - Chapman University
    - UCLA – Anderson Forecast
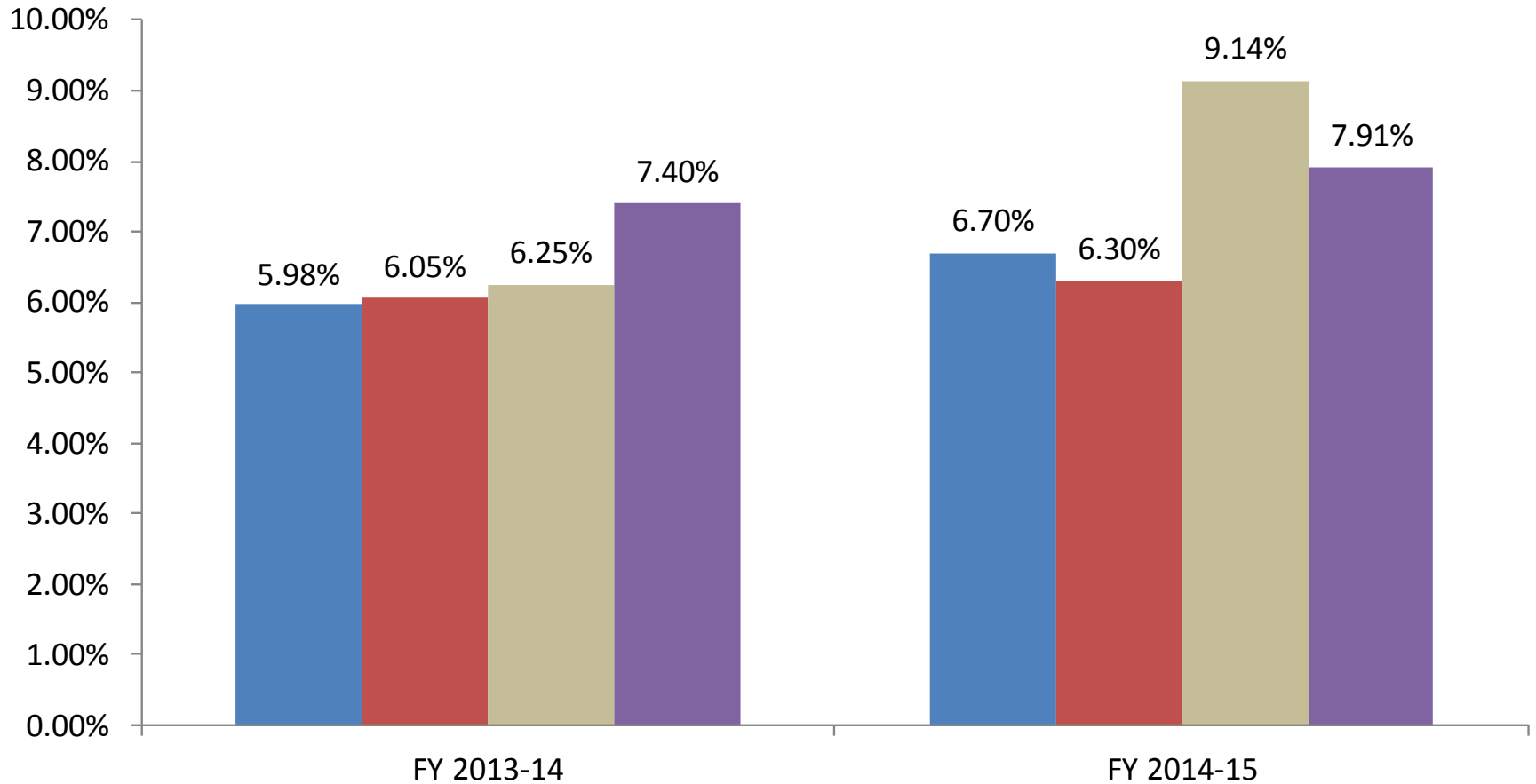   - California State University, Fullerton

Historical Measure M Sales Tax Revenues

* FY 2010-11 represents a combination of Measure M1 (three quarters of the year) and Measure M2 (one quarter of the year) sales tax revenues
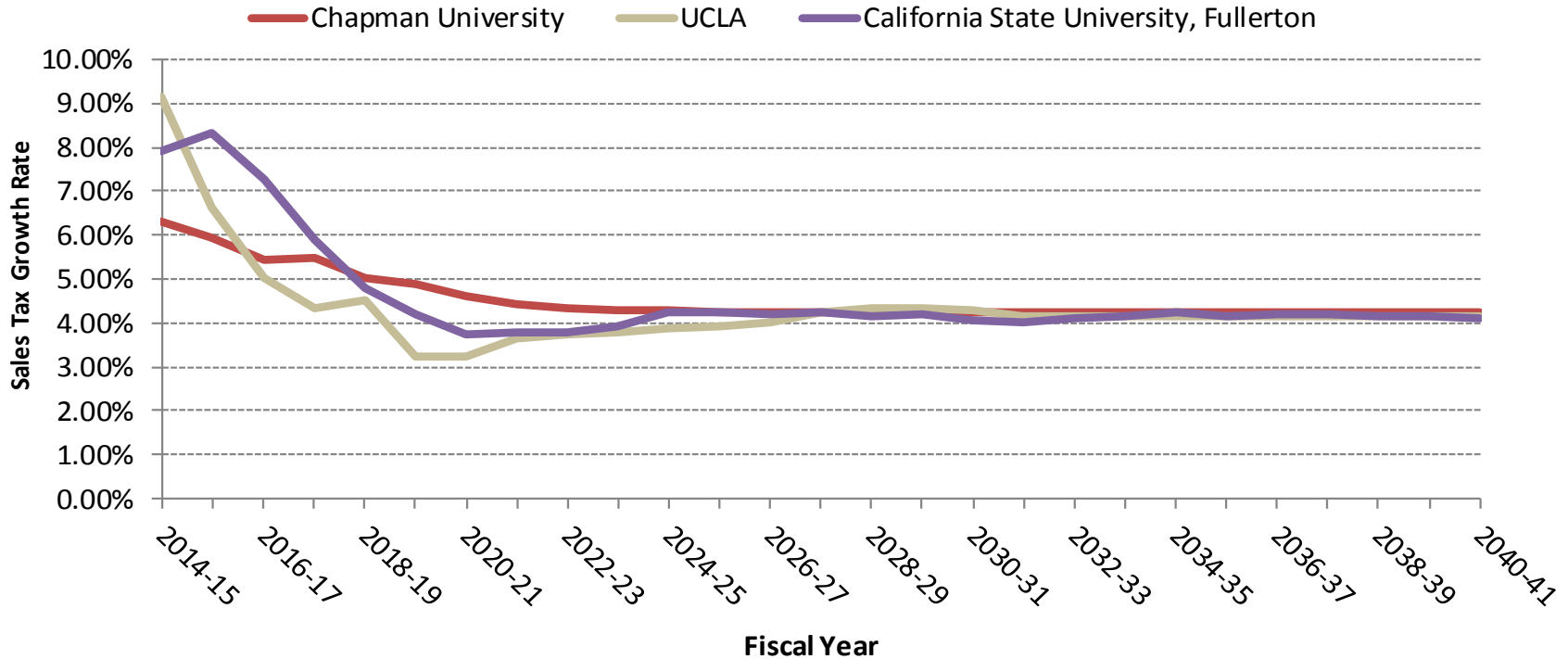
Growth Rate Forecasts
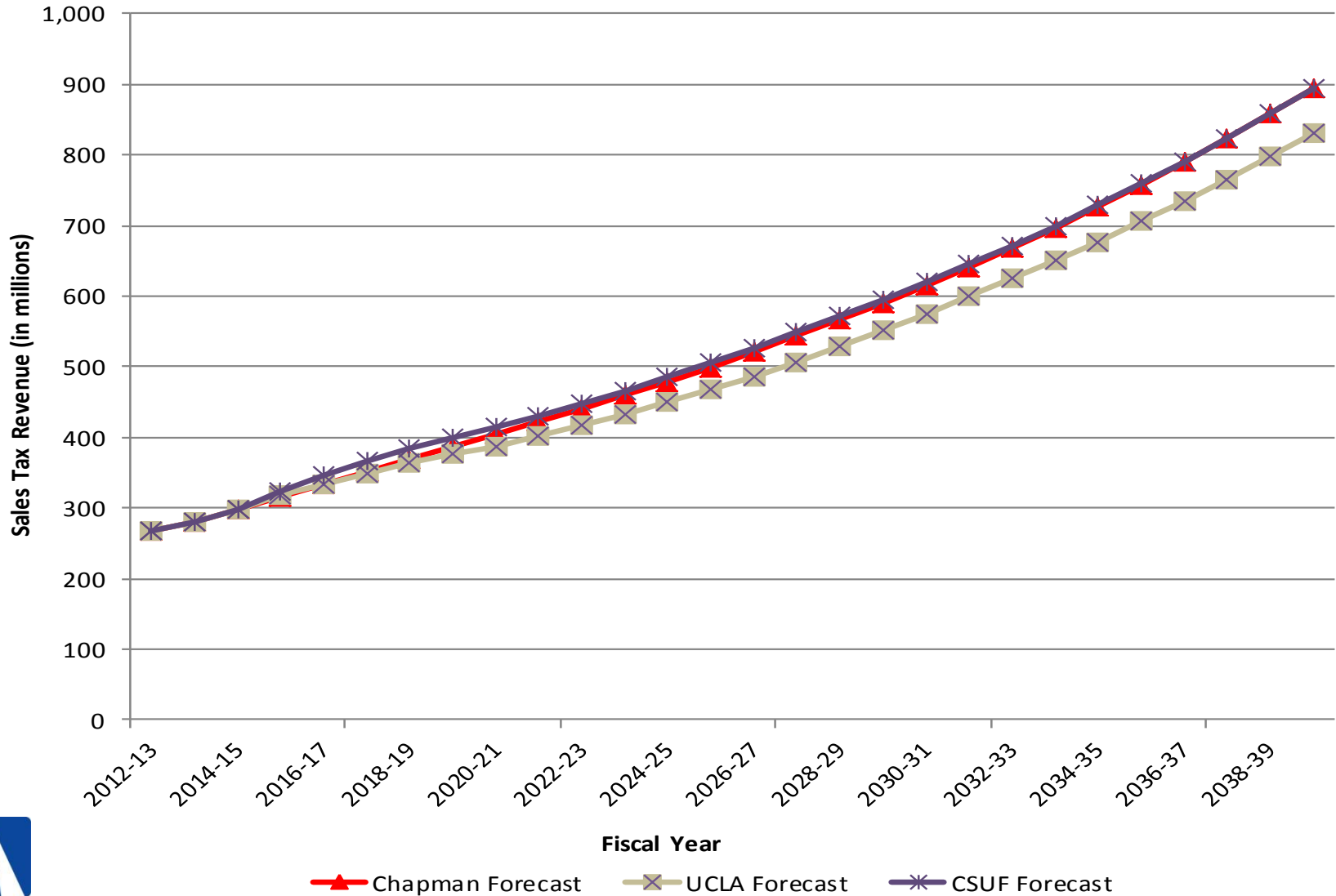# FY 2013-14 and FY 2014-15

Long-Term Growth Rate Forecasts

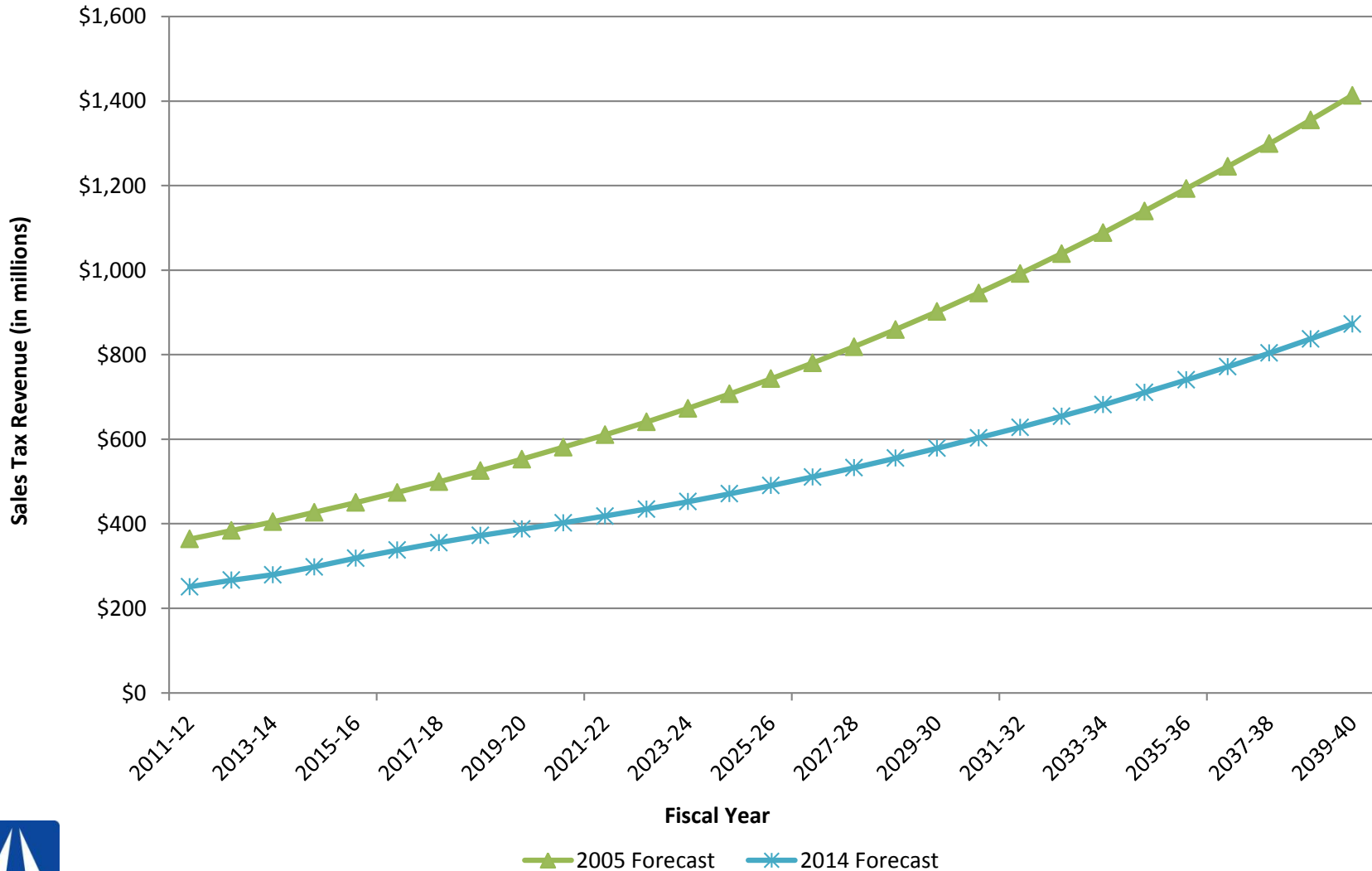|	1-Year Rate FY 2015	Average 3-Year Rate FY 2015-2017	Average 5-Year Rate FY 2015-2019	Average 10-Year Rate FY 2015-2024	Average 30-Year Rate FY 2011-2041
Chapman University	6.30%	5.90%	5.64%	5.07%	4.75%
UCLA	9.14%	6.94%	5.93%	4.73%	4.49%
California State University, Fullerton	7.91%	7.83%	6.83%	5.36%	4.74%

Annual Sales Tax Revenue Forecast By University

Annual Sales Tax Revenue
2005 Forecast vs 2014 Forecast

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M2 Cumulative Program Revenue 2005 Forecast vs 2014 Forecast